



**SMITHFIELD FOODS
NEWS RELEASE**

**Smithfield Foods Names Robert Slavik, Meat
Industry Veteran, To Head New Marketing Position**

Smithfield, Virginia (June 25, 2001)—Smithfield Foods, Inc. (NYSE:SFD) today signaled its commitment to value-added and branded products by naming a meat industry marketing veteran to a newly-created position. Robert A. Slavik, after 38 years of experience with Hormel Foods Corporation, has been appointed corporate vice president, sales and marketing.

"Smithfield Foods has achieved quality leadership in the industry by vertically integrating from hog production through pork processing and developing superior genetics," said Joseph W. Luter, III, chairman, chief executive officer and president. "Now, we must build leading brands and greater brand awareness among retailers and consumers. In fact, we recently have made the strategic decision to commit substantially more marketing funds to support our brands. We are fortunate to hand this assignment to Bob Slavik, who has as much sales and marketing experience as anyone in the meat processing industry," he said.

Mr. Slavik, 55, was vice president, meat products, at Hormel prior to his recent retirement. During his career he served as product manager for most Hormel meat product brands and led the sales and marketing initiatives for the company's institutional meat products, establishing the early foundation for the food service unit. For the past decade he was responsible for directing the meat product sales organization, moving the product mix from commodity to processed, including the branding and flavoring of fresh meats.

"I intend to take a leadership role in devising a national brand strategy at Smithfield Foods," said Mr. Slavik. "While the company's brands have substantial regional equity, national brand development will be a priority for retail and food service. My long-term objective is to assist our operating companies in moving as many product categories as possible to the more profitable, value-added arena and to seek new ideas to meet the needs of tomorrow's consumer," he said.

Smithfield Foods has delivered a 28 percent average annual compounded rate of return to investors since 1975. In the last 15 years, the company's share price has outperformed the S&P 500 Index by more than 350 percent. With annual sales of \$6 billion, Smithfield Foods is the leading processor and marketer of fresh pork and processed meats in the United States, as well as the largest producer of hogs. For more information, please visit www.smithfieldfoods.com.

FORWARD LOOKING INFORMATION

This news release may contain "forward-looking" information within the meaning of the federal securities laws. The forward-looking information may include statements concerning the Company's outlook for the future, as well as other statements of beliefs, future plans and strategies or anticipated events, and similar expressions concerning matters that are not historical facts. The forward-looking information and statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in, or implied by, the statements. These risks and uncertainties include availability and prices of live hogs, raw materials and supplies, live hog production costs, product pricing, the competitive environment and related market conditions, operating efficiencies, access to capital, the cost of compliance with environmental and health standards, adverse results from ongoing litigation and actions of domestic and foreign governments.

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